

# Metal company CEO retires

By JORDAN MAXWELL  
Special

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Wayne Bassett took a thriving industrial metal company with five offices, \$60 million and a couple hundred employees to the next level of innovation, and is now stepping aside.

The CEO of Samuel, Son & Co. is retiring after 40 years with the company, leaving behind more than 5,000 employees, 108 offices and \$3.5 billion in revenues to a new CEO, who is expected to begin work this week.

Peter Baines, VP of communications and corporate affairs, said that acquisitions of industrial companies lead the company on the path to fast growth, explaining Samuel, Son & Co. has averaged two to three acqui-

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sitions a year over the last decade.

"He had a great role to play in that in terms of leadership, his financing ability. He spent a lot of time here. He started when he was 25, 26 and worked with Ernie Samuel, the founder," Baines told *YourMississaugaBiz.com*.

"You have to be able to grow and

finance the growth that you need. A great deal of growth is through acquisitions. We've had two or three a year in the last 10 years at least."

Now, William (Bill) Chisholm will take over at the helm and lead the company into a new period of growth and innovation.

The incoming CEO has a background that could open up new opportunities for the metal producer.

"His background is perfect in terms of the kind of experience he's had in the industry. He's worked outside of Canada and the U.S. in Mexico, which is useful. He's got a lot of knowledge of manufacturing and distribution," Baines said.

"He's been involved in putting two large companies together. He's done a good job with that and his education is very interesting," he added, citing his background in chemical engineering and HR.

Samuel, Son & Co. is a fifth generation, family-owned business founded in 1855 and is the fourth-largest processor and distributor of major industrial metal in North America.

The Mississauga-based company has acquired a number of metal-based companies including Baines' company in the '90s.

"It was a family business and so was mine so it was a common way of approaching business. The family business is a little bit different than the public companies. We got along very well and I knew that they were a good company that could survive and grow," Baines said.

The moves have allowed the company to consolidate its interests to form one of the largest companies in the industry, said Baines.

"There's been a fair bit of consolidation in our business. You have to be available, ready and open to experience the growth we've had."

The company, which does business in North America, Mexico, Australia, China, Japan and Europe, has lucrative contracts with big-time companies including Bombardier, Ford, GM, and BRP, maker of Skidoo.